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The caged man. (New York: Proceedings of the Academy of Political Science. 1913. Pp. iv, 136.)

Catholic studies in social reform. I. *Destitution and suggested remedies*, by T. G. KING and others. II. *Sweated labour and the trade boards act*, by THOMAS WRIGHT and others. III. *The housing problem*, by J. B. McLAUGHLIN and others. IV. *The church and eugenics*, by T. J. GERRARD. (London: King. 1913. 7d. each.)

Ireland's hope: a call to service. (London: The Student Christian Movement, 93 Chancery Lane. 1913. Pp. 232.)

Proceedings of second national conference on housing, held in Philadelphia, Dec., 1912. (New York: National Housing Assoc. 1913.)

Questions of public policy. (New Haven: Yale University Press. 1913. Pp. 134. \$1.25.)

Addresses delivered in the Page lecture series, 1913, before the senior class of Sheffield Scientific School, Yale University. The four lectures are: "The character and influence of recent immigration," by J. W. Jenks; "The essential and unessential in currency legislation," by A. Piatt Andrew; "The value of the Panama Canal to this country," by E. R. Johnson; "Benefits and evils of the stock exchange," by W. V. King.

Report of the Chicago Vice Commission, 1911. Second edition. (Chicago: American Vigilance Assoc. 1913. 50c.)

Selected list of municipal and civic books. (New York: American Civic Bureau. 1913.)

Encouragements à la petite propriété. (Paris: Berger-Levrault. 1913. Pp. 52. 0.60 fr.)

Die Praxis der kommunalen und sozialen Verwaltung. I. *Die soziale Fürsorge der kommunalen Verwaltung in Stadt und Land.* (Tübingen: Mohr. 1913. 7.25 M.)

Insurance and Pensions

Insurance and the State. By W. F. GEPHART. (New York: The Macmillan Company. 1913. Pp. xiii, 228. \$1.25.)

Professor Gephart's book is a discussion of the question whether the state should undertake the business of insurance. Three years ago we were twenty-five years behind Europe in the development of social insurance and at that time the probability of state insurance looked no bigger on the horizon than a man's hand. To-day four states have monopolistic state workmen's compensation insurance, and several other states have competitive state compensation funds. We are certainly making up for lost time, and it is to be feared we are going into state insurance with too little thought of how serious the problems are.

While Professor Gephart devotes one chapter to a short resumé

of what has been done in state insurance in Europe and the United States, there is no serious attempt made to assess the value of state insurance by its accomplished results. The book is rather an analysis of the nature of insurance with regard especially to its adaptability to state management.

Because of its social quality, insurance requires the coöperation of the many; the individual discovers his own good in the good of the mass; and the presence of this strong social and ethical quality raises the presumption that insurance will be a proper subject for management by the state. It turns out in practice that in direct proportion as insurance is impressed with social import so far has it become a matter of state concern. So-called social insurance comes first; then, somewhat more doubtfully, comes life insurance; and then, full of serious doubt, fire insurance and other forms of property insurance. This order is hardly accidental, although the reason for fire insurance being last on the list is largely due to the presence of the conflagration hazard which makes fire insurance peculiarly a field for private enterprise. Professor Gephart treats these three forms of insurance separately and while he does not try to strike the balance for or against state insurance in any case, the way the scales tip is fairly obvious.

The compelling thought in men's minds seems to be that while the state may leave the protection of property to private enterprise, when the loss brings acute suffering the state should assume the burden of supplying protection. Again, when the need for protection is so urgent that it is compelled by the state, as for instance in the case of compulsory compensation, the state feels it peculiarly necessary to provide insurance protection, lest private supply prove inadequate.

As an alternative to state management of insurance is state control. Control as to solvency has been long admitted; we are now entering the field of control of rates and expense. Here there are peculiar technical questions which make the matter even more involved than the question of the control of railroad rates. Professor Gephart alludes to this, but does not enter into a discussion, which would require far more space than the limits of his book.

Professor Gephart's book is an adequate presentation of the subject; but it is to be feared that few of the legislators who are committing the state to insurance schemes, with little understanding of the serious technical questions involved, will take the pains to study the matter so thoughtfully.

ALBERT W. WHITNEY.